

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-17-09-11
 September 19, 2017

ACCEPTING 2018 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2018 Tentative Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, the draft Budget was provided to the Agency members prior to the September 19, 2017 meeting, and

WHEREAS, Agency members have had an opportunity to review the draft Tentative Budget (attached hereto and made a part hereof),

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency does hereby accept the Tentative Budget as proposed including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the Agency will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution, and may modify the Budget based on those comments or on other information that may come to the attention of the Agency.

Move:	Strait			
Second:	Forsythe			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Strait	X			
Murphy	X			
Schneider	X			
Forsythe	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley

09/19/17

**St. Lawrence River Valley Redevelopment Agency
2018 Tentative Budget**

	2016 Actual	2017 Budget	YTD 7/31/17	2018 Budget
OPERATING REVENUE				
2400 · Late Fees Received	60.00	100.00	25.00	100.00
2409B · Interest Income - Banking	4,987.02	4,500.00	1,562.57	4,100.00
2409L · Interest Income - Loans	56,120.96	43,500.00	32,170.81	68,000.00
2450 · Miscellaneous Income	2,200.00	2,500.00	1,400.00	2,500.00
	63,367.98	50,600.00	35,158.38	74,700.00
Massena Industrial Building Lot 18				
2422 · Rental - MIB				
LOT18(Curran&KingstonPharma)	31,250.00	52,500.00	14,687.49	35,250.00
	31,250.00	52,500.00	14,687.49	35,250.00
6486408 · MIB18 - Maintenance Expense	220.00	500.00	1,875.00	2,500.00
6486411 · MIB18 - Insurance Expense	3,932.00	3,932.00	0.00	4,000.00
6486416 · MIB18 - Utility Expense	1,929.16	3,000.00	149.81	3,000.00
6486425 · MIB18 - Tax Expense	0.00	17,000.00	0.00	5,950.00
6486499 · MIB18 - Miscellaneous Expense	0.00	500.00	1,150.00	500.00
6486500 · MIB18 - Depreciation Expense	13,008.20	10,587.00	0.00	13,009.00
	19,089.36	35,519.00	3,174.81	28,959.00
Total Massena Industrial Building Lot 18	12,160.64	16,981.00	11,512.68	6,291.00
Massena Industrial Building Lot 19				
2423 · Rental - MIB				
LOT19(Fockler&TradeWarehouse)	51,065.04	51,065.00	24,178.75	52,065.00
	51,065.04	51,065.00	24,178.75	52,065.00
6487408 · MIB19 - Maintenance Expense	220.00	500.00	280.00	500.00
6487411 · MIB19 - Insurance Expense	2,999.42	3,200.00	0.00	3,200.00
6487416 · MIB19 - Utility Expense	0.00	500.00	1,138.33	1,500.00
6487425 · MIB19 - Tax Expense	0.00	6,000.00	0.00	16,600.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	12,203.00	0.00	16,058.00
	19,277.42	22,903.00	1,418.33	38,358.00
Total Massena Industrial Building Lot 19	31,787.62	28,162.00	22,760.42	13,707.00
Miscellaneous Projects				
2425 - NG Marketing Initiative Revenue	25,000.00	0.00	0.00	0.00
Total Revenue for Miscellaneous Projects	25,000.00	0.00	0.00	0.00
Total Miscellaneous Projects	25,000.00	0.00	0.00	0.00

**St. Lawrence River Valley Redevelopment Agency
2018 Tentative Budget**

	2016 Actual	2017 Budget	YTD 7/31/17	2018 Budget
Community Development Projects				
6460450-11 - CDEIP 2011	36,150.51	52,527.00	0.00	0.00
6460450-12 - CDEIP 2012	4,268.59	0.00	0.00	0.00
6460450-13 - CDEIP 2013	42,800.00	0.00	0.00	0.00
6460450-14 - CDEIP 2014	58,208.94	95,000.00	65,000.00	40,000.00
6460450-15 - CDEIP 2015	4,500.00	228,197.00	81,658.14	103,694.00
6460450-16 - CDEIP 2016	0.00	473,390.00	62,236.59	343,339.00
6460450-17 - CDEIP 2017	0.00	329,000.00	0.00	327,185.00
6460450-18 - CDEIP 2018	0.00	0.00	0.00	100,000.00
Total Expenditure for Community Development	145,928.04	1,178,114.00	208,894.73	914,218.00
Total Community Development Projects	(145,928.04)	(1,178,114.00)	(208,894.73)	(914,218.00)
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	570.80	600.00	0.00	600.00
6460418 · Underwriting Expense	0.00	1,000.00	855.00	1,000.00
6460420 · Office Supplies Expense	0.00	50.00	0.00	50.00
6460430 · Contractual Expense to MED	44,300.00	40,000.00	20,000.00	40,000.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	2,272.50	10,000.00	427.50	5,000.00
6460434 · Accounting Expense	2,968.75	3,000.00	3,227.08	3,250.00
6460436 · Marketing Expense	20,202.96	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	1,000.00	0.00	1,000.00
6460499 · Miscellaneous Expense	15.00	1,000.00	0.00	1,000.00
6460555 · Bad Debt Expense	95,000.00	95,000.00	0.00	(1,000.00)
Total General Operating Expenses	465,330.01	476,650.00	324,509.58	375,900.00
Total Revenue	170,683.02	154,165.00	74,024.62	162,015.00
Total Expenditures	649,624.83	1,713,186.00	537,997.45	1,357,435.00
Net Income	(478,941.81)	(1,559,021.00)	(463,972.83)	(1,195,420.00)